25.5.2018

ICECAPITAL PRIVACY NOTICE

ICECAPITAL is committed to protecting your individual rights and keeping your personal data safe.

ICECAPITAL processes individuals' personal data for several reasons. In this Privacy notice when we write "you" we mean you as a customer, a potential customer, customer's employee or other person related to our corporate customers such as authorized representatives, beneficial owners, directors and associated parties. In this Privacy notice we explain how we treat your personal data in ICECAPITAL.

- ICECAPITAL Securities Ltd, Business ID 1568135-5
Address: Keskuskatu 1A, 00100 Helsinki, Finland

- ICECAPITAL REAM Ltd, Business ID 2203215-0
Address: Kluuvikatu 3, 00100 Helsinki, Finland
(Both companies separately "ICECAPITAL" and both as a data controller of its own register not as joint controllers.

1. What personal data ICECAPITAL collects

Personal data is in most cases collected directly from you or generated as part of the use of ICECAPITAL's products and services. Occasionally we need additional information in order to keep information up to date or to verify information collected.

The personal data we collect can be grouped into the following categories:

- Basic Personal information: Identification and contact information (name, address, telephone numbers, email address, nationalities, country of residence, language, contact person(s))
  - social security number, date of birth or entity registration number
  - status codes (minor or otherwise under guardianship/without legal capacity, deceased, adjustment of the debts, liquidation, bankrupt)
  - position in the corporation/legal entity
  - taxation countries and Tax Identification number(s) (TINs)
  - We are legally obliged to collect documentation of identification information, for instance in the form of copies of your passport, driver's license, or the like.
- Customer business data and agreements: offers, agreements/mandates, customer meetings and other customer contacting and customer-specific reports, contact persons, customer complaints, bank accounts.
- Data required mandatorily by the laws and regulation regarding customer due diligence, client classification, anti-money laundering and counter terrorist finance and tax status (e.g. KYC, AML, CFT, MiFID II, FATCA ja CRS/DAC2):
  - Customer's client classification (MiFID II) (Non-professional client, Professional client or Eligible counterparty)
  - Investor data (customer's experience and knowledge, and nature of investment activity)
  - Data on the customer's financial position (education, occupation and family relationships, position in the organization, origin of assets to be transferred, customer's representatives, authorized signatories and beneficial owners and their possible status as a politically exposed person (PEP)
  - taxation countries and Tax Identification number(s) (TINs)

Personal data we may collect from you:

We collect information you provide directly to us. For example, when becoming a new customer, we collect personal data and information needed according to the laws and regulations described above in order to be able to provide you with the product or service in question. ICECAPITAL also

collects information which you provide us with such as messages you have sent us, e.g. feedback or a request.

Personal data we may collect from third parties:

- Publicly available and other external sources; register held by governmental agencies (such as population registers and registers held by tax authorities, company registration offices, enforcement authorities, etc.), sanction lists (held by international organisations such as the EU and UN as well as national organizations such as Office of Foreign Assets Control (OFAC)), registers held by credit-rating agencies and other commercial information providers providing information on e.g. beneficial owners and politically exposed persons (PEP).
- From other entities in the ICECAPITAL group or other entities which we collaborate with.

2. How ICECAPITAL may use your personal data and the legal basis for doing so

We use your personal data to comply with legal and contractual obligations as well as to provide you with offers, advice and services.

Entering into and administration of service and product agreements (performance of a contract, cf. GDPR art. 6.1(b))

The main purpose of our processing of personal data is to collect, verify, and process personal data prior to giving an offer and entering into a contract with you as well as documenting, administering and completing tasks for the performance of contracts.

Examples of the performance of a contract:

- Processes needed to e.g. provide investment services to customer or to accept customer as an investor to Residential Private Equity Funds (AIFs)
- Customer service during the contract period
- Possible establishment, exercise or defense of legal claims and collection procedure.

Fulfilment of requirements and obligations for us stated in laws, regulations or decisions from authorities and supervisors (legal obligation, cf. GDPR art. 6.1(c))

In addition to the performance of contract, processing of personal data also takes place for us to fulfill our obligations under law, other regulations or authority decisions.

Examples of processing due to legal obligations:

- Know Your Customer requirements (KYC)
- Preventing, detecting, and investigating money laundering and terrorist financing) (AML/CFT)
- Sanctions screening
- Bookkeeping regulations

- Reporting to tax authorities, police authorities, enforcements authorities, supervisory authorities
- Risk management obligations such as insurance risks and capital adequacy
- Other obligations related to service or product specific legislations, for example securities and Alternative Investment Fund Managers (AIFM) legislation

Marketing and other legitimate interests (legitimate interest, cf. GDPR art. 6.1(f))

Personal data is also processed in the context of ICECAPITAL's marketing. ICECAPITAL or its corporate customer that you have a connection may have also another legitimate interest using your personal data in connection to the products and services provided by ICECAPITAL, which shall be done only if our interest clearly outweighs your interest in not having your personal data processed by us, cf. GDPR art. 6.1(f)

Consent, cf. GDPR art. 6.1(a)

Your personal data can be processed also if you have granted ICECAPITAL consent to use your personal data for a specific purpose for example marketing. If you have given consent to a processing of your personal data you can always withdraw the consent.

3. To whom we may disclose your personal data

We may share your personal data with others such as authorities, ICECAPITAL Group companies, suppliers, payment service providers and business partners. Before sharing we will always ensure that we respect relevant financial industry secrecy obligations.

If fulfilling services and agreements requires that we disclose information about you.

Third parties and ICECAPITAL Group companies

To provide our services, we may disclose data about you that is necessary to identify you and perform an assignment or agreement with companies that we cooperate with in order to perform our services.

We also disclose personal data to authorities to the extent we are under statutory obligation to do so. Such authorities include tax authorities, police authorities, enforcements authorities and supervisory authorities. ICECAPITAL is according to relevant legislation obliged to process information including personal data of the customer and its beneficial owners and authorised signatories and persons authorised to operate the relationship with ICECAPITAL on behalf of the customer for the purposes of the prevention of money laundering and terrorist financing and that information can also be used to the criminal processes relating the money laundering and terrorist financing and crimes related to those.

In addition, data are disclosed, with your consent or if this is permitted pursuant to legislation, internally in ICECAPITAL Group and to external business partners.

We have entered into agreements with selected suppliers, which include processing of personal data on behalf of us. Examples thereof are suppliers of bookkeeping.

Personal data transfer to third countries

In some cases, ICECAPITAL may also transfer personal data to organizations in so-called third countries (countries outside of the European Economic Area).

Such transfers can be made in order to fulfill services and agreements requiring that or by your consent to the specific transfer in question.

Regulations based on US Foreign Account Tax Compliance Act ("FATCA"), OECD Common Reporting Standard ("CRS") and/or EU Directive on Administrative Cooperation (2014/107/EU) ("DAC2") require ICECAPITAL to collect and report certain information about customer's tax residency/status if any service ICECAPITAL shall provide to customer falls under FATCA, CRS and/or DAC2.

If customer's tax residence is located outside Finland or tax status of its beneficial owner(s) that demands, ICECAPITAL might be legally obliged to pass on the information with respect to you as a customer (and/or you as a beneficial owner etc.) to Finnish tax authorities and exchanged with tax authorities of another country or countries in which customer or its beneficial owner(s) may be tax resident pursuant to intergovernmental agreements to exchange financial account information if any service ICECAPITAL shall provide to customer falls under FATCA, CRS and/or DAC2.

Such transfers can be made also if any of the following conditions apply (currently ICECAPITAL do not have this kind of data transfers):

- the EU Commission has decided that there is an adequate level of protection in the country in question, or
- other appropriate safeguards have been taken, for example the use of the standard contractual clauses (EU model-clauses) approved by the EU Commission or the data processor has valid Binding Corporate Rules (BCR) in place.

4. Your privacy rights

You as a data subject have rights in respect of personal data we hold on you. You have the following rights:

Right to have access to your personal data

You have a right to access the personal data we are keeping concerning you. Your right to access may, however, be restricted by legislation, protection of other persons' privacy and consideration for the ICECAPITAL Group's business concept and business practices. The ICECAPITAL Group's know-how, business secrets as well as internal assessments and materials may restrict your right of access.

Right to request correction of incorrect or incomplete data

If the data are incorrect or incomplete, you are entitled to have the data rectified

Right to request erasure

You have the right request erasure of your data in case:

- you withdraw your consent to the processing and there is no other legitimate reason for processing,

- you object to the processing and there is no justified reason for continuing the processing,

- you object to processing for direct marketing,

- processing is unlawful

Due to the financial sector legislation ICECAPITAL is in many cases obliged to retain personal data on you during customer relationship, and even after that, e.g. to comply with a statutory obligations or where processing is carried out to manage legal claims.

Right to request limitation of processing of personal data

If you contest the correctness of the data which ICECAPITAL has registered about you or lawfulness of processing, or if you have objected to the processing of the data in accordance with your right to object, you may request us to restrict the processing of these data to only storage. The processing will only be restricted to storage, until the correctness of the data can be established, or it can be checked whether our legitimate interests override your interests.

If you are not entitled to erasure of the data which ICECAPITAL has registered about you, you may instead request that we restrict the processing of these data to only storage. If the processing of the data which we have registered about you is solely necessary to assert a legal claim, you may also demand that other processing of these data be restricted to storage. We may process your data for other purposes if this is necessary to assert a legal claim or if you have granted your consent to this.

Right to object to processing based on ICECAPITAL's legitimate interest

You can always object to the processing of personal data about you for direct marketing.

Right to data portability

You have a right to receive personal data that you have provided to us in a machine-readable format. This right applies to personal data processed only by automated means and on the basis consent or of fulfilling a contract. However, typically iCECAPITAL do not have that kind of automatically processed data.

In case you want to exercise your rights as listed above your request will be assessed given the circumstances in the individual case. Please note that ICECAPITAL may also retain and use your information as necessary to comply with legal obligations, resolve disputes, and enforce our agreements.

5. How long ICECAPITAL shall store your personal data

We will keep your data only as long as they are needed for the purposes for which your data was collected and processed or required by mandatory laws and regulations.

We keep your data for as long as necessary for the performance of a contract and as required by retention requirements in mandatory laws and regulations. Where we keep your data for other purposes than those of the performance of a contract, such as for anti-money laundering, bookkeeping and regulatory capital adequacy requirements, we keep the data only if necessary and/or mandatory according to the laws and regulations for the respective purpose.

For example:

- Preventing, detecting and investigating money laundering, terrorist financing: minimum five years after termination of the business connection or the performance of the individual transaction
- Bookkeeping regulations: up to ten years
- Other service or product specific regulations such as securities or investment fund regulation: up to seven years

- Details on performance of an agreement: up to ten years after end of customer relationship to defend against possible claims
- The above is only for explanatory purposes.

6. Changes to this Privacy notice

This Privacy notice is effective from 25.5.2018. We are constantly working on improving and developing our services. Therefore, we may change this privacy notice from time to time. If the changes are significant, we will provide a more prominent notice, when we are required to do so by applicable law.

Please review this Privacy notice from time to time from our websites http://www.icecapital.fi/en/group/707-2/ in order to stay updated on any changes.

7. Contacting ICECAPITAL and how you can complain

If you have any questions or concerns regarding this privacy notice or our policy for processing and storing your personal data, you can always contact you contact person in ICECAPITAL.

Those requests and complaints mentioned above in section ”4. Your privacy rights” should be sent by email to: dataprotection@icecapital.fi or by sending a letter to: ICECAPITAL Securities Ltd, Legal and Compliance, Keskuskatu 1 A, FI-00100 Helsinki, Finland.

You can file a complaint with the Finnish Data Protecting Ombudsman (Tietosuojavaltuutettu): Data Protecting Ombudsman, Ratapihantie 9, 00520 Helsinki, Finland.